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Want to be a full-time trader?
It seems coolest thing, no office, no boss, u can work from anywhere, isn't it?
But wait..
Here is a stringent checklist for u-
If u satisfy all the criteria then only think of #trading as a full time career.

#MegaThread
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1. #MentalFitness -
Yes, I kept it at top because it's all about controlling your emotions.
Then comes the trading system which you will gradually build for yourself.

Trading is about finding what works for you and sticking to it no matter what.

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2. #CashFlows -
It must be made sure that the income from trading per year on an average is more than what your current income is, plus it should cover cost of running business (office/net connection/paid subscriptions etc)

3. #DebtFree
This is most important thing when u r thinking of full time trading.
You must be debt free or if u have any emi to pay then u must have other stable income source.
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4. #NoBorrowedMoney -
This is another mistake newbies do.
They take money from frnds after losing their own initial capital.
& 95 out of 100 traders will eventually blow the borrowed money also leading to depression, anxiety & stress.
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5. #TechincalAnalysis -
U need to learn the art of reading price called as technical analysis.
Because as trader u want to get benefitted from movements in the price.
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6. #HaveAMentor -
This will definately reduce ur learning curve & also a mentor will guide you in ur difficult times
He will be a source of moral support for u wid whom u can share every trading mistake.
Generally v don't discuss those mistakes with family
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7. #TradingGrp -
It's always better to have a group of like minded successful people.
Interact with them offline/online as & when possible.
It will not only helps in finding new ideas but it will b a constant source of motivation in ur bad/drawdown times
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8. #EmergencyFund -
Have a 6 months of ur salary as a emergency fund in ur savings account.
Also have a surplus in savings account which can cover atleast 2 yrs of ur household expenses (considering u will not earn anything for next 2 yrs from trading)
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9. #TradingSetup
Back & forward test it,
if ur trading set-up is giving u profit constantly for atleast 2-3 yrs then only it's better to go for full time trading.
Till then u can b a part time trader along with ur existing job/business.
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10. #GrowGradually -
Once u find an edge & start making profits on regular basis (i.e. quarterly/yearly), take out some part of ur profits as a salary to meet ur monthly expenses & re-invest rest of the amount.
#compounding
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11. #Invest & #Secure -
Apart from ur daily needs u must be able to generate profit which will allow u to invest for ur future like retirement fund, child's education & marriage etc.
Also do invest some part occasionally in gold, silver & real-estate also.
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12. #Insurance -
Term plan & a medical insurance r must for everybody & remember to buy it at an early age.
Irony is we insure everything like our 2 wheeler, car, home etc but we don't insure ourselves.

Buy it before time.

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13. Have a #realistic approach -
Don't fall prey to those who r showing 5 star life, trading on beaches at Miami ■
I'm not saying that it's not possible but as u all know out of 100 may b 1-2 can make it happen others will fail miserably.
#bittertruth
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14. #calculations -
Let's say ur current job is giving u 1lac/month.
So how much capital u need to generate similar returns from market?
Assuming 3-4% monthly returns, u will need atleast 20-25lac #RiskFree capital apart from ur emergency fund.
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15. Get #rich quick scheme -
There r no such schemes available in market (yes opposite of that is possible)
So, please take calculated risk.

Always follow Money & Risk management rules not only in #trading but in #Life also.

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16. To b successful in any field, u need to b disciplined, hardworking, flexible to learn new things,

Don't come to trading just because ur not doing well at ur job/business.
If we r not successful in one field chances r less that u will succeed in other
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In the end,
I would suggest u continue doing what you are doing and start your trading business alongside.
Start out with a small capital (an amount that wouldn't hurt you financially if you were to lose it.)
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And switch to your trading business completely when you're confident.
Trade with real money.
This will give you a good idea of what to expect and most importantly what not to expect from your trading businesses.

Thanks for reading.

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